



GSIS Government Service Insurance System
Financial Center, Pasay City, Metro Manila 1308

18 October 2017

MR. JOSELITO C. BANTAYAN
Senior Vice President
Malayan Insurance Company, Inc.
4th Flr. Yuchengco Tower
500 Quintin Paredes St.
Binondo, Manila

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Malayan Insurance Co., Inc.
Reinsurance & Foreign Dept.

Subject: RI Binder # FI-2017-F-0006763

NOTICE TO PROCEED

Dear Mr. Bantayan:

With reference to the above subject and the submission of complete placing slips, you are hereby notified to proceed the 90% reinsurance cover of the Industrial All Risk Insurance of the **National Power Corporation** for the period 31 July 2017 to 31 July 2018.

Please acknowledge receipt of this letter by executing and dating both copies of this Notice and returning the noted one (1) copy to Reinsurance Department together with the Confirmed Binder and Statement of Reinsurance Premium within three (3) working days upon receipt hereof.

Thank you.

Very truly yours,

ORIGINAL SIGNED

Atty. **MARIA OBDULIA VITUG-PALANCA**
Senior Vice President
Insurance Group

Accepted:


JOSELITO C. BANTAYAN
SENIOR VICE PRESIDENT
Printed Name & Signature

Date: 2017.10.19